

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS

Financial Statement With Independent Auditors' Report

For the Year Ended June 30, 2020

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
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INDEPENDENT AUDITORS' REPORT

To the Board of Education
Unified School District No. 315 Colby, Kansas
Colby, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of **Unified School District No. 315 Colby, Kansas**, as of and for the year ended June 30, 2020 and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditors' judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1, the financial statement is prepared by **Unified School District No. 315 Colby, Kansas** on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting*,

which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matters discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of **Unified School District No. 315 Colby, Kansas** as of June 30, 2020, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balances of **Unified School District No. 315 Colby, Kansas** as of June 30, 2020, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures – actual and budget, summary of regulatory basis receipts and disbursements – agency funds, and schedule of regulatory basis receipts, expenditures, and unencumbered cash – district activity funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement; however, are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of **Unified School District No. 315 Colby, Kansas** as of and for the year ended June 30, 2019 (not presented herein), and have issued our report thereon dated December 16, 2019, which contained an unmodified opinion on the basic financial statement. The 2019 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <http://admin.ks.gov/offices/chief-financial-officer/municipal-services>. The 2019 actual column (2019 comparative information) presented in the individual fund schedules of regulatory basis receipts and

expenditures – actual and budget for the year ended June 30, 2020 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2019 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2019 basic financial statement. The 2019 comparative information was subjected to the auditing procedures applied in the audit of the 2019 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2019 basic financial statement or to the 2019 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2019 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2019, on the basis of accounting described in Note 1.

A handwritten signature in black ink that reads "Adams Brown, LLC". The signature is written in a cursive, flowing style.

ADAMSBROWN, LLC
Certified Public Accountants
Colby, Kansas

February 15, 2021

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2020

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Type Funds							
General Funds							
General Fund	\$ -	-	6,833,610	6,833,610	-	5,565	5,565
Supplemental General Fund	119,923	-	2,236,277	2,220,616	135,584	185,245	320,829
Special Purpose Funds							
Bilingual Education Fund	88,166	-	82,000	81,536	88,630	-	88,630
Capital Outlay Fund	540,202	-	997,087	1,100,141	437,148	59,089	496,237
Driver Education Fund	31,512	-	16,019	13,112	34,419	-	34,419
Food Service Fund	134,207	-	613,354	610,764	136,797	9,070	145,867
Professional Development Fund	107,334	-	40,308	59,773	87,869	2,463	90,332
Special Education Fund	405,977	-	1,335,655	1,316,276	425,356	31	425,387
Vocational Education Fund	176,632	-	489,306	483,267	182,671	1,321	183,992
KPERS Special Retirement Contribution Fund	-	-	761,039	761,039	-	-	-
Contingency Reserve Fund	240,391	-	-	9,231	231,160	-	231,160
At Risk (K-12) Fund	254,007	-	560,000	556,597	257,410	26,899	284,309
Textbook Rental Fund	20,021	-	44,652	61,766	2,907	-	2,907
Title I Low Income Fund	(5,615)	-	123,677	108,174	9,888	4	9,892
Title I - Migrant Fund	(3,000)	-	49,000	46,000	-	-	-
Title IVA Every Student Success Fund	-	-	14,138	14,138	-	1,903	1,903
Title IIA Teacher Quality Fund	-	-	32,407	27,994	4,413	310	4,723
At Risk 4 Year Old Fund	-	-	54,232	51,209	3,023	29,469	32,492
Career and Technical Education Grant Fund	-	-	50,402	50,402	-	7,212	7,212
21st Century Community Learning Center Fund	-	-	75,000	75,000	-	-	-
KS Safe Schools Grant Fund	1,941	-	214,556	76,668	139,829	50,698	190,527
Virtual Education Fund	29,300	-	-	23,972	5,328	-	5,328
Gifts and Grants Fund	42,267	-	40,497	22,830	59,934	1,997	61,931
College and Career Ready Fund	12,408	-	2,774	5,461	9,721	-	9,721
District Insurance Pool Fund	449,945	-	1,783,670	1,798,736	434,879	-	434,879
District Activity Funds	221,274	-	257,095	236,154	242,215	-	242,215
Trust Fund							
Private Purpose Trust Fund	98,288	-	7,606	4,737	101,157	-	101,157
Total Reporting Entity (Excluding Agency Funds)	\$ 2,965,180	-	16,714,361	16,649,203	3,030,338	381,276	3,411,614
		Composition of Cash					
		Checking Accounts				\$	2,584,796
		Savings Accounts					283,052
		Certificates of Deposit					662,714
		Petty Cash					1,500
		Cash on Hand					200
		Total Cash					3,532,262
		Agency Funds per Schedule 3					(120,648)
		Total Reporting Entity (Excluding Agency Funds)				\$	3,411,614

The notes to the financial statement are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS

Notes to Financial Statement

June 30, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Unified School District No. 315 Colby, Kansas has established a uniform system of accounting maintained to reflect compliance with the applicable laws of the State of Kansas. The accompanying financial statement is presented to conform to the cash basis and budget laws of the State of Kansas, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The following is a summary of such significant policies.

Financial Reporting Entity

The District is a municipal corporation governed by an elected seven-member board. A related municipal entity is an entity established to benefit the District and/or its constituents. The District has no related municipal entities.

Basis of Presentation – Fund Accounting

The accounts of the District are organized and operated on the basis of funds. In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The following types of funds comprise the financial activities of the District for the year ended June 30, 2020.

Regulatory Basis Fund Types

General Fund – the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

Special Purpose Fund – used to account for the proceeds of specific tax levies and other specific revenue sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

Trust Fund – fund used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.).

Agency Fund – fund used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, county treasurer tax collection accounts, etc.).

Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities, or deferred inflows or outflows, other than those mentioned above.

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS

Notes to Financial Statement

June 30, 2020

The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

Reimbursements

The District records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements under KMAAG regulatory basis of accounting.

NOTE 2 – BUDGETARY INFORMATION

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

- a. Preparation of the budget for the succeeding calendar year on or before August 1st.
- b. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
- c. Public hearing on or before August 15th, but at least 10 days after publication of notice of hearing.
- d. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least 10 days after publication, the hearing may be held and the governing body may amend the budget at that time. There were four such budget amendments for this year for General Fund, Food Service Fund, At Risk (K-12) Fund, and At Risk 4 Year Old Fund.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for the trust fund, and the following special purpose funds: Contingency Reserve Fund, Textbook Rental Fund, Title I Low Income Fund, Title I – Migrant Fund, Title IVA Every Student Success Fund, Title IIA Teacher Quality Fund, Career and Technical Education Grant Fund, 21st Century Community Learning Center Fund, KS Safe Schools Grant Fund, College and Career Ready Fund, District Insurance Pool Fund, and District Activity Funds.

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS

Notes to Financial Statement

June 30, 2020

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

NOTE 3 – DEPOSITS AND INVESTMENTS

Unified School District No. 315 Colby, Kansas follows the practice of pooling cash and investments of all funds. Each fund's portion of total cash and investments is summarized by fund category in the summary statement of receipts, expenditures and unencumbered cash.

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

Concentration of Credit Risk

State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and K.S.A. 9-1405.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District does not use "peak periods". All deposits were legally secured at June 30, 2020.

At June 30, 2020, the District's carrying amount of deposits was \$3,532,262 and the bank balance was \$2,339,828. The bank balance was held by six banks resulting in a concentration of credit risk. Of the bank balance, \$941,812 was covered by federal depository insurance and \$1,398,016 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

Custodial Credit Risk – Investments

For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured. The District had no investments at June 30, 2020.

NOTE 4 – IN-SUBSTANCE RECEIPT IN TRANSIT

Unified School District No. 315 Colby, Kansas received \$347,000 subsequent to June 30, 2020 and as required by K.S.A. 72-5135, the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2020.

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS

Notes to Financial Statement

June 30, 2020

NOTE 5 – INTERFUND TRANSFERS

Interfund transfers within the reporting entity are substantially for the purpose of subsidizing operating functions, funding capital projects and asset acquisitions, or maintaining debt service on a routine basis as authorized by Kansas statutes. **Unified School District No. 315 Colby, Kansas'** interfund transfers and regulatory authority for the year ended June 30, 2020 were as follows:

From	To	Regulatory Authority	Amount
General Fund	Special Education Fund	K.S.A. 72-5167	\$ 1,176,669
General Fund	Vocational Education Fund	K.S.A. 72-5167	480,000
General Fund	Driver Education Fund	K.S.A. 72-5167	1,000
General Fund	Professional Development Fund	K.S.A. 72-5167	20,000
General Fund	Bilingual Education Fund	K.S.A. 72-5167	67,000
General Fund	At Risk (K-12) Fund	K.S.A. 72-5167	365,000
General Fund	At Risk 4 Year Old Fund	K.S.A. 72-5167	53,232
General Fund	Capital Outlay Fund	K.S.A. 72-5167	52,159
General Fund	Food Service Fund	K.S.A. 72-5167	130,000
Supplemental General Fund	Special Education Fund	K.S.A. 72-5143	85,000
Supplemental General Fund	Professional Development Fund	K.S.A. 72-5143	10,000
Supplemental General Fund	Bilingual Education Fund	K.S.A. 72-5143	15,000
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-5143	195,000
Supplemental General Fund	Food Service Fund	K.S.A. 72-5143	30,000

NOTE 6 – LITIGATION

Unified School District No. 315 Colby, Kansas is a party to various legal proceedings which normally occur in governmental operations. These legal proceedings are not likely to have a material financial impact on the affected funds of the District.

NOTE 7 – RISK MANAGEMENT

Unified School District No. 315 Colby, Kansas is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has been unable to obtain health insurance at a cost it considered to be economically justifiable. For this reason, the District joined together with other District's in the State to participate in the State Employee Health Plan (SEHP), a public entity risk pool currently operating as a common risk management and insurance program for 82,663 covered lives.

The District pays monthly premiums to the SEHP for its health insurance coverage. The agreement to participate provides that the SEHP will be self-sustaining through member premiums and will not reinsure through commercial companies. Additional premiums may be due if total claims for the pool are different than what has been anticipated by SEHP management.

The District carries commercial insurance for all other risks of loss, including commercial property, general liability, inland marine, business auto, workers compensation, government crime-employee theft, data compromise, public officials and employment practices liability, and umbrella. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS

Notes to Financial Statement

June 30, 2020

NOTE 8 – GRANTS AND SHARED REVENUES

Unified School District No. 315 Colby, Kansas participates in numerous state and federal grant programs, which are governed by various rules and regulations for the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, refunds of any money received may be required. In the opinion of the District, any liability for reimbursement, which may arise as the result of the audit, is not believed to be material.

NOTE 9 – DEFERRED COMPENSATION PLAN

Unified School District No. 315 Colby, Kansas sponsors a deferred compensation plan under Internal Revenue Code Section 403(b). Employees working over 17 hours a week are eligible to participate under the plan. The employee is responsible for the amount of deferred compensation to be contributed. The District is not required to make any contributions.

NOTE 10 – DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

Plan Description

Unified School District No. 315 Colby, Kansas participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 S Kansas, Suite 100; Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions

K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and the statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 14.59% and 13.21%, respectively, for the fiscal year ended June 30, 2019. The actuarially determined employer contribution rate and the statutory contribution rate was 16.15% and 14.41%, respectively, for the fiscal year ended June 30, 2020.

Per 2017 Senate Substitute for House Bill 2052, Section 37(a), state general fund employer contributions to KPERS were decreased by \$64.13 million for the fiscal year ended June 30, 2017. Section 43(17) of the bill also stipulated that repayments of the reduced contributions are to be amortized over twenty years

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS

Notes to Financial Statement

June 30, 2020

at a level dollar amount commencing in fiscal year 2018. The level dollar amount was computed to be \$6.4 million per year. The first year payment of \$6.4 million was received in July 2017 and appropriations for fiscal year 2018 were made for the State/School group at the statutory contribution rate of 12.01% for that year.

Per 2017 Senate Substitute for House Bill 2002, Section 51(a), state general fund employer contributions to KPERS were decreased by \$194.0 million for the fiscal year ended June 30, 2019. Section 56(19) of the bill also stipulates that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing in fiscal year 2020. The level dollar amount was computed to be \$19.4 million per year.

2018 House Substitute for Senate Bill 109 provided for additional funding for the KPERS School group. A payment of \$56 million was paid in fiscal year 2018. This bill also authorized a payment of \$82 million in fiscal year 2019.

2019 Senate Bill 9 authorized a payment of \$115 million for the KPERS School group.

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$761,039 for the year ended June 30, 2020.

Net Pension Liability

At June 30, 2020, the District's proportionate share of the collective net pension liability reported by KPERS was \$6,827,838. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2018, which was rolled forward to June 30, 2019. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2019. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at www.kpers.org or can be obtained as described above.

NOTE 11 – OTHER POST EMPLOYMENT BENEFITS

As provided by K.S.A. 12-5040, **Unified School District No. 315 Colby, Kansas** allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS

Notes to Financial Statement

June 30, 2020

As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended June 30, 2020.

NOTE 12 – EARLY RETIREMENT

Professional employees may retire from the District at the end of any contract year in which they meet the eligibility requirements. The requirements include the following: 1) the employee is currently a professional employee of the District, 2) the employee is not less than 55 years of age or meets the KPERS provision for early retirement, and 3) the employee has at least 10 years of employment in the District immediately prior to the request for early retirement, and a majority of the 10 years of service have been full-time. Employees who are qualified are entitled to the following benefits: A) a monthly amount of \$150, which may only be applied toward health and accident coverage. This benefit will continue during the period when the employee is receiving early retirement benefits from the District. B) Additional coverage may be purchased for family members who qualify for such benefits. C) Payments shall be made beginning with the July payroll of the year the retiree is eligible to begin receiving benefits. The yearly benefit is computed by applying various percentages based on the year of retirement to the employee's highest salary as determined by KPERS. D) The maximum number of years a retiree can receive this benefit is 10. The benefits end in the contract year in which the retiree reaches 65 years of age, or on the death of the retiree, in which case the benefits will be pro-rated on a daily basis beginning with July 1 of the contract year in which the death occurs. During the year ended June 30, 2020, payments to early retirees totaled \$12,478, the cost of insurance benefits for the year ended June 30, 2020 totaled \$22,851, and the fixed cost for year ended June 30, 2020 totaled \$1,029.

NOTE 13 – COMPENSATED ABSENCES

Leave

Teachers shall begin each school year with 10 days of leave credit and may accumulate to 90 days, however, no teacher will begin the contract year with more than 80 days. Leave is applicable to their own personal illness/injury, their children, spouse, or parents, emergency leave, or discretionary leave.

Staff (except bus drivers) working above 20 hours a week qualify for sick leave. Classified full-time staff (including clerical) receive 10 days sick leave accumulative to 70 days and 10-month classified staff (food service and paraprofessionals) receive 7 days sick leave accumulative to 20 days. Leave is applicable to their own personal illness/injury, their children, spouse, or parents.

Licensed personnel with 10 years of teaching/professional service with the District are compensated for 10 days of unused sick leave (providing it is earned/accumulated) upon leaving the District. The rate of compensation will be at the current daily substitute rate of pay (2019-20 \$100/day). Total potential liability for leave at June 30, 2020 was \$27,650. This is not reflected in the financial statements.

Vacation

All 12-month classified staff receive 10 days of vacation leave after one year of employment. After 10 years with the District, an additional 5 days are awarded. This leave is non-accumulative, unless approved by the supervisor and Superintendent. Unused vacation time may be taken at the time of termination if approved by the Superintendent.

Discretionary Leave

Clerical staff receive one day of discretionary leave a year. Ten-month staff receive one day of pay over winter break.

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS

Notes to Financial Statement

June 30, 2020

Sick Leave Bank

A sick leave bank is available to licensed non-administrative personnel. Participation is voluntary, and staff is eligible to participate upon accumulation of one day of sick leave. Participation will commence upon the deposit of one day of sick leave to the sick leave bank, and annual deposits are made until five days have been deposited. The bank's capacity is 400 days, and deposits made in excess of the 400 days are forfeited. Staff members who have more than 70 days of sick leave accumulated at the end of the school year may donate up to three of their excess days to the bank. Participants may request days from the bank after exhausting their available sick leave and making a one day salary deduction.

Bereavement Leave

Each teacher may be granted up to a total of three days of bereavement leave per occurrence for leave due to death of the staff member's immediate family (parent, grandparent, sibling, spouse, child, and grandchild).

NOTE 14 – RISK AND UNCERTAINTIES

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus in Wuhan, China (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the District's financial condition, liquidity and future results of operations. Management is actively monitoring the global and local situation on its financial condition, liquidity, operations, suppliers, industry and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the District is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition or liquidity for fiscal year 2020.

NOTE 15 – LONG-TERM DEBT

Unified School District No. 315 Colby, Kansas has the following type of long-term debt.

Lease Obligations

The District has entered into a lease agreement for equipment with an option to purchase at the expiration of the lease term. The lease contains a fiscal funding clause.

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS

Notes to Financial Statement

June 30, 2020

Changes in long-term liabilities for the District for the year ended June 30, 2020, were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
Capital Lease									
Energy Improvements	2.75%	4/20/16	\$ 2,089,732	2/1/24	\$ 1,317,923	-	254,959	1,062,964	37,931

Current maturities of long-term debt and interest for the next four years through maturity are as follows:

	YEAR			
	2020	2021	2022	2023
Principal				Total
Capital Lease	\$ 262,690	269,997	277,422	252,855
				1,062,964
Interest				
Capital Lease	30,199	22,893	15,468	7,058
				75,618
Total Principal and Interest	\$ 292,889	292,890	292,890	259,913
				1,138,582

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS

Regulatory-Required Supplementary Information

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS

Summary of Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended June 30, 2020

Funds	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
Governmental Type Funds						
General Funds						
General Fund	\$ 6,871,364	(71,756)	34,002	6,833,610	6,833,610	-
Supplemental General Fund	2,181,337	-	39,300	2,220,637	2,220,616	(21)
Special Purpose Funds						
Bilingual Education Fund	102,414	-	-	102,414	81,536	(20,878)
Capital Outlay Fund	1,437,069	-	-	1,437,069	1,100,141	(336,928)
Driver Education Fund	16,373	-	-	16,373	13,112	(3,261)
Food Service Fund	600,869	-	119,407	720,276	610,764	(109,512)
Professional Development Fund	81,019	-	-	81,019	59,773	(21,246)
Special Education Fund	1,296,380	-	73,986	1,370,366	1,316,276	(54,090)
Vocational Education Fund	507,982	-	-	507,982	483,267	(24,715)
KPERS Special Retirement Contribution Fund	781,394	-	-	781,394	761,039	(20,355)
At Risk (K-12) Fund	611,965	-	-	611,965	556,597	(55,368)
At Risk 4 Year Old Fund	59,232	-	-	59,232	51,209	(8,023)
Virtual Education Fund	26,575	-	-	26,575	23,972	(2,603)
Gifts and Grants Fund	195,514	-	-	195,514	22,830	(172,684)

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
General Fund

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Mineral Severance Tax	\$ 2,037	2,825	-	2,825
Intergovernmental Revenues				
Equalization State Aid	5,679,335	6,110,114	6,130,924	(20,810)
Special Education State Aid	650,036	686,669	740,440	(53,771)
Incentive for Technical Education State Aid	892	356	-	356
Mentor Teacher State Aid	3,000	2,768	-	2,768
Other State Aid	-	3,721	-	3,721
Reimbursements	16,959	27,157	-	27,157
Total Receipts	6,352,259	6,833,610	6,871,364	(37,754)
Expenditures				
Instruction	2,601,507	2,845,893	2,837,548	8,345
Student Support Services	110,300	97,533	144,928	(47,395)
Instructional Support Services	231,922	272,328	247,637	24,691
General Administration	207,924	189,774	221,770	(31,996)
School Administration	410,391	483,418	460,483	22,935
Operations and Maintenance	100,143	172,670	226,888	(54,218)
Transportation	325,366	297,211	419,869	(122,658)
Other Supplemental Services	122,475	129,723	129,867	(144)
Transfers Out	2,242,231	2,345,060	2,182,374	162,686
Adjustment to Comply with Legal Max	-	-	(71,756)	71,756
Legal General Fund Budget	6,352,259	6,833,610	6,799,608	34,002
(a) Adjustment for Qualifying Budget Credits	-	-	34,002	(34,002)
Total Expenditures	6,352,259	6,833,610	6,833,610	-
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash - Beginning	-	-		
Unencumbered Cash - Ending	\$ -	-		
(a) Adjustment for Qualifying Budget Credits				
Reimbursements Over Amount Budgeted			\$ 27,157	
State Aid Over Amount Budgeted			6,845	
Total			\$ 34,002	

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Supplemental General Fund

Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenues				
Ad Valorem Tax	\$ 1,571,932	1,510,084	1,645,946	(135,862)
Delinquent Tax	22,547	28,778	12,682	16,096
Motor Vehicle Tax	183,314	180,586	163,388	17,198
Recreational Vehicle Tax	2,085	2,323	1,849	474
Excise Tax	165	329	-	329
Intergovernmental Revenues				
Equalization Aid	447,368	474,877	474,877	-
Reimbursements	21,900	39,300	-	39,300
Total Receipts	<u>2,249,311</u>	<u>2,236,277</u>	<u>2,298,742</u>	<u>(62,465)</u>
Expenditures				
Instruction	873,166	1,004,059	890,840	113,219
Student Support Services	41,128	24,848	42,366	(17,518)
Instructional Support Services	208,606	228,871	219,664	9,207
General Administration	24,352	29,768	25,414	4,354
School Administration	119,043	103,376	122,614	(19,238)
Operations and Maintenance	440,671	439,897	490,091	(50,194)
Other Supplemental Services	44,027	54,797	45,348	9,449
Transfers Out	395,000	335,000	345,000	(10,000)
(a) Adjustment for Qualifying Budget Credits	-	-	39,300	(39,300)
Total Expenditures	<u>2,145,993</u>	<u>2,220,616</u>	<u>2,220,637</u>	<u>(21)</u>
Receipts Over (Under) Expenditures	103,318	15,661		
Unencumbered Cash - Beginning	<u>16,605</u>	<u>119,923</u>		
Unencumbered Cash - Ending	<u>\$ 119,923</u>	<u>135,584</u>		
(a) Adjustment for Qualifying Budget Credits				
Reimbursements Over Amount Budgeted			\$ 39,300	

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Bilingual Education Fund

Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Other Local Aid	\$ -	-	20,000	(20,000)
Transfers In	90,000	82,000	70,000	12,000
Total Receipts	90,000	82,000	<u>90,000</u>	<u>(8,000)</u>
Expenditures				
Instruction	86,608	81,536	<u>102,414</u>	<u>(20,878)</u>
Receipts Over (Under) Expenditures	3,392	464		
Unencumbered Cash - Beginning	<u>84,774</u>	<u>88,166</u>		
Unencumbered Cash - Ending	\$ <u>88,166</u>	<u>88,630</u>		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Capital Outlay Fund

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

		Current Year		Variance
	Prior Year Actual	Actual	Budget	Over Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Tax	\$ 700,875	759,785	725,952	33,833
Delinquent Tax	10,282	12,052	5,657	6,395
Motor Vehicle Tax	83,745	80,459	72,800	7,659
Recreational Vehicle Tax	954	1,726	823	903
Excise Tax	77	147	-	147
Intergovernmental Revenues				
School District Capital Outlay State Aid	14,549	54,222	55,642	(1,420)
Insurance Proceeds	21,479	-	-	-
Miscellaneous Income	13,412	25,350	23,008	2,342
Interest on Idle Funds	11,925	11,187	15,415	(4,228)
Transfers In	2,378	52,159	-	52,159
Total Receipts	<u>859,676</u>	<u>997,087</u>	<u>899,297</u>	<u>97,790</u>
Expenditures				
Instruction	-	81,205	115,750	(34,545)
Support Services	-	50,634	49,500	1,134
Operations and Maintenance	712,650	585,354	556,819	28,535
Transportation	27,499	-	75,000	(75,000)
Facility Acquisition	494,594	382,948	640,000	(257,052)
Total Expenditures	<u>1,234,743</u>	<u>1,100,141</u>	<u>1,437,069</u>	<u>(336,928)</u>
Receipts Over (Under) Expenditures	(375,067)	(103,054)		
Unencumbered Cash - Beginning	<u>915,269</u>	<u>540,202</u>		
Unencumbered Cash - Ending	<u>\$ 540,202</u>	<u>437,148</u>		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Driver Education Fund

Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Intergovernmental Revenues				
State Aid	\$ 6,468	6,500	5,850	650
Fees	8,100	8,519	6,480	2,039
Transfers In	7,000	1,000	-	1,000
Total Receipts	<u>21,568</u>	<u>16,019</u>	<u>12,330</u>	<u>3,689</u>
Expenditures				
Instruction	12,700	12,704	12,673	31
Student Support Services	-	-	2,600	(2,600)
Operations and Maintenance	443	408	1,100	(692)
Total Expenditures	<u>13,143</u>	<u>13,112</u>	<u>16,373</u>	<u>(3,261)</u>
Receipts Over (Under) Expenditures	8,425	2,907		
Unencumbered Cash - Beginning	<u>23,087</u>	<u>31,512</u>		
Unencumbered Cash - Ending	<u>\$ 31,512</u>	<u>34,419</u>		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Food Service Fund

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

		Current Year		Variance
	Prior Year Actual	Actual	Budget	Over Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	\$ 3,866	4,045	3,134	911
Federal Aid	135,074	302,611	183,204	119,407
Charges for Services	162,430	144,410	161,520	(17,110)
Insurance Proceeds	40,756	-	-	-
Donations	-	2,288	-	2,288
Transfers In	160,000	160,000	170,000	(10,000)
Total Receipts	<u>502,126</u>	<u>613,354</u>	<u>517,858</u>	<u>95,496</u>
Expenditures				
Food Service Operation	499,973	610,764	600,869	9,895
(a) Adjustment for Qualifying Budget Credits	-	-	119,407	(119,407)
Total Expenditures	<u>499,973</u>	<u>610,764</u>	<u>720,276</u>	<u>(109,512)</u>
Receipts Over (Under) Expenditures	2,153	2,590		
Unencumbered Cash - Beginning	<u>132,054</u>	<u>134,207</u>		
Unencumbered Cash - Ending	\$ <u>134,207</u>	<u>136,797</u>		
(a) Adjustment for Qualifying Budget Credits				
Federal Aid Over Amount Budgeted			\$ 119,407	

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Professional Development Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over Over (Under)
		Actual	Budget	
Receipts				
Intergovernmental Revenues				
State Aid	\$ 678	7,784	8,533	(749)
Federal Aid	424	-	-	-
Reimbursements	1,009	2,524	-	2,524
Transfers In	80,000	30,000	60,000	(30,000)
Total Receipts	82,111	40,308	68,533	(28,225)
Expenditures				
Instructional Support Services	63,194	59,773	81,019	(21,246)
Receipts Over (Under) Expenditures	18,917	(19,465)		
Unencumbered Cash - Beginning	88,417	107,334		
Unencumbered Cash - Ending	\$ 107,334	87,869		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Special Education Fund

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

			Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)	
Receipts					
Other Revenue From Local Sources	\$ 21,531	73,986	-	73,986	
Reimbursements	15,600	-	-	-	
Transfers In	1,225,036	1,261,669	1,175,000	86,669	
Total Receipts	<u>1,262,167</u>	<u>1,335,655</u>	<u>1,175,000</u>	<u>160,655</u>	
Expenditures					
Instruction	1,012,328	1,097,521	1,086,238	11,283	
Student Support Services	115,382	120,974	121,152	(178)	
Instructional Support Services	35,000	44,822	36,750	8,072	
School Administration	40,398	46,898	42,418	4,480	
Student Transportation Services	11,932	6,061	9,822	(3,761)	
(a) Adjustment for Qualifying Budget Credits	-	-	73,986	(73,986)	
Total Expenditures	<u>1,215,040</u>	<u>1,316,276</u>	<u>1,370,366</u>	<u>(54,090)</u>	
Receipts Over (Under) Expenditures	47,127	19,379			
Unencumbered Cash - Beginning	<u>358,850</u>	<u>405,977</u>			
Unencumbered Cash - Ending	\$ <u>405,977</u>	<u>425,356</u>			
(a) Adjustment for Qualifying Budget Credits					
Refund Over Amount Budgeted			\$ 73,986		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Vocational Education Fund

Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Miscellaneous Income	\$ 8,933	9,306	9,500	(194)
Transfers In	480,000	480,000	450,000	30,000
Total Receipts	488,933	489,306	459,500	29,806
Expenditures				
Instruction	463,296	468,925	502,157	(33,232)
Student Support Services	6,905	11,155	-	11,155
Operations and Maintenance	4,208	3,187	5,825	(2,638)
Total Expenditures	474,409	483,267	507,982	(24,715)
Receipts Over (Under) Expenditures	14,524	6,039		
Unencumbered Cash - Beginning	162,108	176,632		
Unencumbered Cash - Ending	\$ 176,632	182,671		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
KPERS Special Retirement Contribution Fund

Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Intergovernmental Revenues				
State Aid	\$ 462,378	761,039	781,394	(20,355)
Expenditures				
Instruction	291,299	479,455	437,580	41,875
Student Support	18,495	30,442	39,070	(8,628)
Instructional Support	27,743	45,662	62,512	(16,850)
General Administration	13,871	22,831	23,442	(611)
School Administration	23,119	38,052	70,325	(32,273)
Other Supplemental Services	4,624	7,610	23,442	(15,832)
Operations and Maintenance	36,990	60,883	70,325	(9,442)
Student Transportation Services	13,871	22,831	23,442	(611)
Food Service	32,366	53,273	31,256	22,017
Total Expenditures	462,378	761,039	781,394	(20,355)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash - Beginning	-	-		
Unencumbered Cash - Ending	\$ -	-		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Contingency Reserve Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year Actual
Receipts	\$ -	-
Expenditures		
Operations & Maintenance	217,747	9,231
Receipts Over (Under) Expenditures	(217,747)	(9,231)
Unencumbered Cash - Beginning	458,138	240,391
Unencumbered Cash - Ending	\$ 240,391	231,160

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
At Risk (K-12) Fund

Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Transfers In	\$ 523,913	560,000	560,536	(536)
Expenditures				
Instruction	395,176	421,361	372,039	49,322
Instructional Support Staff	43,040	22,752	55,112	(32,360)
Student Support Services	94,000	112,484	184,814	(72,330)
Total Expenditures	532,216	556,597	611,965	(55,368)
Receipts Over (Under) Expenditures	(8,303)	3,403		
Unencumbered Cash - Beginning	262,310	254,007		
Unencumbered Cash - Ending	\$ 254,007	257,410		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Textbook Rental Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year Actual
Receipts		
Book Rental Fees	\$ 44,971	44,652
Expenditures		
Instruction	24,950	61,766
Receipts Over (Under) Expenditures	20,021	(17,114)
Unencumbered Cash - Beginning	-	20,021
Unencumbered Cash - Ending	\$ 20,021	2,907

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS

Title I Low Income Fund

Schedule of Receipts and Expenditures

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental Revenues		
Federal Aid	\$ 112,446	123,677
Expenditures		
Instruction	130,279	108,174
Receipts Over (Under) Expenditures	(17,833)	15,503
Unencumbered Cash - Beginning	12,218	(5,615)
Unencumbered Cash - Ending	\$ (5,615)	9,888

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Title I - Migrant Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental Revenues		
Federal Aid	\$ 44,000	49,000
Expenditures		
Instruction	33,956	31,280
Administration	13,044	14,720
Total Expenditures	47,000	46,000
Receipts Over (Under) Expenditures	(3,000)	3,000
Unencumbered Cash - Beginning	-	(3,000)
Unencumbered Cash - Ending	\$ (3,000)	-

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Title IVA Every Student Success Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental Revenues		
Federal Aid	\$ 14,909	14,138
Expenditures		
Student Support Services	14,909	14,138
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash - Beginning	-	-
Unencumbered Cash - Ending	\$ -	-

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Title IIA Teacher Quality Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental Revenues		
Federal Aid	\$ 20,916	32,407
Expenditures		
Instruction	20,958	27,994
Receipts Over (Under) Expenditures	(42)	4,413
Unencumbered Cash - Beginning	42	-
Unencumbered Cash - Ending	\$ -	4,413

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
At Risk 4 Year Old Fund

Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Transfers In	\$ 27,073	53,232	59,232	(6,000)
Other Local Sources	-	1,000	-	1,000
Total Receipts	27,073	54,232	<u>59,232</u>	<u>(5,000)</u>
Expenditures				
Instruction	27,073	51,209	<u>59,232</u>	<u>(8,023)</u>
Receipts Over (Under) Expenditures	-	3,023		
Unencumbered Cash - Beginning	-	-		
Unencumbered Cash - Ending	\$ -	3,023		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Career and Technical Education Grant Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental Revenues		
Federal Aid	\$ 37,285	50,402
Expenditures		
Instruction	34,436	50,402
Receipts Over (Under) Expenditures	2,849	-
Unencumbered Cash - Beginning	(2,849)	-
Unencumbered Cash - Ending	\$ -	-

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
21st Century Community Learning Center Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental Revenues		
Federal Aid	\$ 75,000	75,000
Expenditures		
Instruction	75,000	75,000
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash - Beginning	-	-
Unencumbered Cash - Ending	\$ -	-

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
KS Safe Schools Grant Fund

Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental Revenues		
State Aid	\$ 16,664	8,676
Grant Income	1,325	205,880
Total Receipts	17,989	214,556
Expenditures		
Grant Expense	18,257	76,668
Receipts Over (Under) Expenditures	(268)	137,888
Unencumbered Cash - Beginning	2,209	1,941
Unencumbered Cash - Ending	\$ 1,941	139,829

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Virtual Education Fund

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Transfers In	\$ 41,831	-	-	-
Expenditures				
Instruction	22,544	23,972	26,575	(2,603)
Receipts Over (Under) Expenditures	19,287	(23,972)		
Unencumbered Cash - Beginning	10,013	29,300		
Unencumbered Cash - Ending	\$ 29,300	5,328		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Gifts and Grants Fund

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Intergovernmental Revenues				
State Aid	\$ -	-	20,000	(20,000)
Private Monies	43,024	40,497	190,000	(149,503)
Total Receipts	43,024	40,497	210,000	(169,503)
Expenditures				
Instruction	15,817	22,830	41,014	(18,184)
Instructional Support Staff	-	-	4,500	(4,500)
Building Improvements	-	-	150,000	(150,000)
Total Expenditures	15,817	22,830	195,514	(172,684)
Receipts Over (Under) Expenditures	27,207	17,667		
Unencumbered Cash - Beginning	15,060	42,267		
Unencumbered Cash - Ending	\$ 42,267	59,934		

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
College and Career Ready Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year Actual
Receipts		
Grant Income	\$ 7,100	2,774
Expenditures		
Instructional Support Staff	3,357	5,461
Receipts Over (Under) Expenditures	3,743	(2,687)
Unencumbered Cash - Beginning	8,665	12,408
Unencumbered Cash - Ending	\$ 12,408	9,721

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
District Insurance Pool Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental Revenues		
Insurance Premiums	\$ 1,756,721	1,779,950
Interest on Idle Funds	6,726	3,720
Total Receipts	1,763,447	1,783,670
Expenditures		
Insurance Premiums	1,764,466	1,798,736
Receipts Over (Under) Expenditures	(1,019)	(15,066)
Unencumbered Cash - Beginning	450,964	449,945
Unencumbered Cash - Ending	\$ 449,945	434,879

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
Private Purpose Trust Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended June 30, 2020
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year Actual
Receipts		
Memorials/Donations	\$ 33,586	6,600
Interest on Idle Funds	614	1,006
Total Receipts	34,200	7,606
Expenditures		
Scholarships	8,321	4,737
Receipts Over (Under) Expenditures	25,879	2,869
Unencumbered Cash - Beginning	72,409	98,288
Unencumbered Cash - Ending	\$ 98,288	101,157

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS

Agency Funds

Summary of Receipts and Disbursements

Regulatory Basis

For the Year Ended June 30, 2020

Funds	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
High School				
Band Club	\$ 4,576	7,924	11,998	502
CHS Singers	140	-	-	140
Cheerleader Club	2,186	8,123	6,659	3,650
Drill Team	3,800	3,161	3,416	3,545
Drama	3,835	2,650	3,731	2,754
Choir Club	17	9,105	9,054	68
Cosmic Crayon	246	824	561	509
FCCLA	741	-	741	-
FFA	27,427	11,549	11,567	27,409
Eagle Talon	9,558	1,445	2,405	8,598
Forensics	(249)	1,734	1,248	237
National Honor Society	2,450	1,625	1,461	2,614
Honors English	17	-	-	17
Tech Lab	2,687	-	-	2,687
Service Club	1,137	-	1,137	-
International Club	1,412	219	149	1,482
Student Council	2,150	5,618	3,233	4,535
Class of 2018	1,179	-	1,179	-
Class of 2019	645	-	645	-
Class of 2020	2,307	1,997	2,989	1,315
Class of 2021	-	7,992	1,067	6,925
Class of 2023	-	233	-	233
Marksmen Club	-	1,527	45	1,482
Scholars Bowl	413	535	477	471
Musical Festival	2,059	-	-	2,059
Career Center Special	1,706	1,462	450	2,718
Money Market Interest	839	152	9	982
Senior Video	982	-	982	-
Total High School	72,260	67,875	65,203	74,932
Middle School				
Activity Club	3,708	440	1,013	3,135
Kids in Charge	1,185	-	-	1,185
Business Partners	1,494	250	112	1,632
Alcohol/Drug Prevention	1,795	-	-	1,795
Band Club	1,264	692	902	1,054
Vocal Music Club	985	1,276	1,506	755
Scholars Bowl	2,838	1,275	1,667	2,446
Charitable Student Project	-	50	50	-
CMS Office Miscellaneous Revenue	2,671	108	580	2,199
Pop Fund	914	324	35	1,203
Total Middle School	16,854	4,415	5,865	15,404
High School Alumni Association	21,745	54,524	45,957	30,312
Total Agency Funds	\$ 110,859	126,814	117,025	120,648

UNIFIED SCHOOL DISTRICT NO. 315 COLBY, KANSAS
District Activity Funds

Schedule of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis

For the Year Ended June 30, 2020

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts							
High School							
Athletics	\$ 150,852	-	201,055	170,780	181,127	-	181,127
Concessions	1,899	-	17,132	17,962	1,069	-	1,069
Total High School	<u>152,751</u>	<u>-</u>	<u>218,187</u>	<u>188,742</u>	<u>182,196</u>	<u>-</u>	<u>182,196</u>
Middle School							
Athletics	31,878	-	17,508	18,062	31,324	-	31,324
Concessions	372	-	638	606	404	-	404
Total Middle School	<u>32,250</u>	<u>-</u>	<u>18,146</u>	<u>18,668</u>	<u>31,728</u>	<u>-</u>	<u>31,728</u>
Total Gate Receipts	<u>185,001</u>	<u>-</u>	<u>236,333</u>	<u>207,410</u>	<u>213,924</u>	<u>-</u>	<u>213,924</u>
School Projects							
High School							
Yearbook	10,732	-	11,803	12,632	9,903	-	9,903
Academic Contributions	3,850	-	58	3,908	-	-	-
Teachers Lounge	240	-	-	240	-	-	-
Principal Fund	-	-	66	-	66	-	66
Memorials	699	-	-	699	-	-	-
Total High School	<u>15,521</u>	<u>-</u>	<u>11,927</u>	<u>17,479</u>	<u>9,969</u>	<u>-</u>	<u>9,969</u>
Middle School							
Yearbook	1,841	-	60	350	1,551	-	1,551
Food For Kids	7,056	-	2,400	3,902	5,554	-	5,554
Total Middle School	<u>8,897</u>	<u>-</u>	<u>2,460</u>	<u>4,252</u>	<u>7,105</u>	<u>-</u>	<u>7,105</u>
Grade School							
General - School	5,709	-	403	1,178	4,934	-	4,934
Library	624	-	5,735	5,735	624	-	624
Supplemental Materials/Books	832	-	57	-	889	-	889
Playground Equipment Fundraiser	218	-	-	-	218	-	218
Music	652	-	-	-	652	-	652
Teacher/Staff Special Occasions	172	-	80	100	152	-	152
Teachers PTO Grant	1,549	-	-	-	1,549	-	1,549
Teacher Vending	2,099	-	100	-	2,199	-	2,199
Total Grade School	<u>11,855</u>	<u>-</u>	<u>6,375</u>	<u>7,013</u>	<u>11,217</u>	<u>-</u>	<u>11,217</u>
Total School Projects	<u>36,273</u>	<u>-</u>	<u>20,762</u>	<u>28,744</u>	<u>28,291</u>	<u>-</u>	<u>28,291</u>
Total District Activity Funds	<u>\$ 221,274</u>	<u>-</u>	<u>257,095</u>	<u>236,154</u>	<u>242,215</u>	<u>-</u>	<u>242,215</u>